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UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA

—ooOoo—

In Re:  
USA COMMERCIAL MORTGAGE  
COMPANY,  
Debtor.

Case Nos.:  
BK-S-06-10725-LBR  
BK-S-06-10726-LBR  
BK-S-06-10727-LBR  
BK-S-06-10728-LBR  
BK-S-06-10729-LBR

In Re:  
USA CAPITAL REALTY ADVISORS,  
LLC,  
Debtor.

JOINTLY ADMINISTERED  
Chapter 11

In Re:  
USA CAPITAL DIVERSIFIED TRUST  
DEED FUND, LLC,  
Debtor.

Hearing Date: March 1, 2007  
Hearing Time: 9:30 a.m.

In re:  
USA CAPITAL FIRST TRUST DEED  
FUND, LLC,  
Debtor.

DECLARATION OF **ROBERT**  
**ULM** — IN SUPPORT OF  
MOTION  
FOR LIMITED STAY PENDING  
APPEAL

In re:  
USA SECURITIES, LLC,  
Debtor.

Affects:

- ☐ All Debtors  
☐ USA Commercial Mortgage Company  
☐ USA Capital Realty Advisors, LLC  
☐ USA Capital Diversified Trust Deed Fund, LLC  
☐ USA Capital First Trust Deed Fund, LLC  
☐ USA Securities, LLC

I, Robert W. Ulin, being first duly sworn, do depose and say under the penalty of perjury:

1. I am a creditor in the USA Commercial Mortgage Company ("USACM") bankruptcy case (BK-S-06-10725-LBR) with claims classified as A-4 (General Unsecured Claims) and A-5 (Direct Lender Compromise Claims) classified in Debtors' Third Amended Joint Chapter 11 Plan of Reorganization filed herein on November 15, 2006.

2. I have knowledge of and am competent to testify to the matters stated herein.

3. Attached hereto as Exhibit A are true and correct copies of the loan summary statement which I received from the Debtor.

4. As detailed in Exhibit A, the Debtors have taken and are holding my property, namely portions of post-petition payments made by third-party borrowers to me as a lender, which payments are processed by Debtor USACM, as a loan servicer.

I hereby swear under penalty of perjury that the assertions of this Declaration are true.

DATED: February 28, 2007

Robert W. Ulin Trustee of the Robert Ulin Living Trust  
Legal Vesting Name dated 4/11/05

By: [Signature]  
Name Trustee

**USA Commercial Mortgage Company**  
as Loan Servicing Agent for Loans Listed Below

**Check Statement for December 1, 2006 through December 31, 2006**

**Account ID: 6579**

Robert W. Ulm Trustee of the Robert W. Ulm Living Trust dated 4/11/05

Trust Dated 4/11/05

C/O Robert W Ulm Trustee

414 Morning Glory Rd

Saint Marys, Ga 31558-4139

| Loan Name                      | Principal Received in Current Period | Prior Period Principal Due to (from) Investor | <i>Flow deduction</i><br>Net Interest Received in Current Period | Prior Period Interest Due to (from) Investor | Total Due to (from) Investor |
|--------------------------------|--------------------------------------|---|--|--|------------------------------|
| ✓ 5055 Collwood, LLC           | \$0.00                               | \$0.00  | \$548.93   | \$2,958.39                                   | \$3,505.32                   |
| 5252 Orange, LLC               | \$0.00                               | \$0.00  | <del>\$0.00</del>  | \$738.75                                     | \$738.75                     |
| Ashby Financial \$7,200,000    | \$0.00                               | \$0.00  | <del>\$0.00</del>  | \$1,582.86                                   | \$1,582.86                   |
| ✓ Fiesta Oak Valley            | \$0.00                               | \$0.00  | \$0.00   | (\$5,488.89)                                 | (\$5,488.89)                 |
| ✓ Gramercy Court Condos        | \$0.00                               | \$0.00  | \$0.00   | (\$131.05)                                   | (\$131.05)                   |
| Haaley Canyon                  | \$0.00                               | \$0.00  | <del>\$0.00</del>  | \$10,284.14                                  | \$10,284.14                  |
| HFA- North Yonkers             | \$0.00                               | \$0.00  | <del>\$0.00</del>  | \$781.84                                     | \$781.84                     |
| HFA- Riviera 2nd               | \$0.00                               | \$0.00  | <del>\$0.00</del>  | \$841.19                                     | \$841.19                     |
| ✓ HFA-Clear Lake 2nd           | \$0.00                               | \$0.00  | \$0.00   | (\$2,588.86)                                 | (\$2,588.86)                 |
| ✓ Lerin Hills                  | \$0.00                               | \$0.00  | \$0.00   | \$581.39                                     | \$581.39                     |
| ✓ Mountain House Business Park | \$0.00                               | \$0.00  | \$0.00   | (\$60.40)                                    | (\$60.40)                    |
| ✓ Placer Vineyards             | \$0.00                               | \$0.00  | \$0.00   | (\$1,959.32)                                 | (\$1,959.32)                 |
| ✓ Shamrock Tower, LP           | \$0.00                               | \$0.00  | \$0.00   | (\$7,650.03)                                 | (\$7,650.03)                 |
| Universal Hawaii               | \$0.00                               | \$0.00  | \$0.00   | \$0.00                                       | \$0.00                       |
|                                | \$0.00                               | \$0.00  | <u>\$548.93</u>  | \$0.00                                       | \$548.93                     |

**Court Required Holdbacks:**

|                         |                 |
|-------------------------|-----------------|
| 2% Service Fees         | (\$312.51)      |
| Collection Costs        | (\$28.27)       |
| <b>Net Check Amount</b> | <b>\$206.16</b> |

*18750.6 = total profit hand on 2%*

*OF What?  
# 15,625.50*

The current period is the period covered by the statement.

The prior period reflects the amounts netted or held back post-petition.

This statement is provided for information purposes only and is intended for the sole benefit of the named vested party.

This statement is not intended to represent a loan payoff quote.

USACM reserves the right to update and supplement this statement.

THIS STATEMENT REFLECTS THE STATUS THROUGH DECEMBER 31, 2006

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*A*

**USA Commercial Mortgage Company**  
as Loan Servicing Agent for Loans Listed Below

Check Statement for September 1, 2006 through September 30, 2006

Account ID: 6579

Robert W. Ulm Trustee of the Robert W. Ulm Living Trust dated 4/11/05

TRUST DATED 4/11/05  
C/O ROBERT W ULM TRUSTEE  
414 MORNING GLORY RD  
SAINT MARYS, GA 31558-4139

*cumulative  
<pre paid>  
collected  
all interest*

*8/31 - 9/30 4/13 - 8/31 8/31 - 9/30 4/13 - 8/31*

| Loan Name  | Principal Received in Current Period | Prior Period Principal Due to (from) Investor | Net Interest Received in Current Period | Prior Period Interest Due to (from) Investor | Total Due to (from) Investor |
|--|--------------------------------------|---|---|--|------------------------------|
| 5055 Colwood, LLC  | <i>\$769.96</i>                      | \$10,460.80                                   | \$556.86                                | \$3,367.44                                   | \$15,155.07                  |
| 5282 Orange, LLC   | \$0.00                               | \$2,885.81                                    | \$0.00                                  | \$1,194.45                                   | \$4,080.37                   |
| * Aahby Financial \$7,200,000 Fully paid w/ interest by 10/14/03 | \$50,000.00                          | \$0.00  | \$7,625.95                              | (\$5,066.69)                                 | \$52,559.26                  |
| Fiesta Oak Valley  | \$0.00                               | \$0.00  | \$0.00                                  | (\$5,488.89)                                 | (\$5,488.89)                 |
| Gramercy Court Condos  | \$0.00                               | \$0.00  | \$0.00                                  | (\$131.05)                                   | (\$131.05)                   |
| Hasley Canyon  | \$0.00                               | \$0.00  | \$0.00                                  | (\$13,135.85)                                | (\$13,135.85)                |
| HFA- North Yonkers   | \$0.00                               | \$5,771.83                                    | \$0.00                                  | \$1,264.12                                   | \$7,035.95                   |
| HFA- Riviera 2nd   | \$0.00                               | \$5,771.83                                    | \$0.00                                  | \$1,521.77                                   | \$7,293.60                   |
| HFA-Clear Lake 2nd   | \$0.00                               | \$0.00  | \$0.00                                  | (\$2,588.86)                                 | (\$2,588.86)                 |
| Lerin Hills  | \$0.00                               | \$0.00  | \$0.00                                  | \$956.19                                     | \$956.19                     |
| Mountain House Business Park                                     | \$0.00                               | \$0.00  | \$0.00                                  | (\$60.40)                                    | (\$60.40)                    |
| Placer Vineyards   | \$0.00                               | \$0.00  | \$0.00                                  | (\$1,959.32)                                 | (\$1,959.32)                 |
| Shamrock Tower, LP   | \$0.00                               | \$0.00  | \$0.00                                  | (\$7,650.03)                                 | (\$7,650.03)                 |
| Universal Hawaii   | \$0.00                               | \$0.00  | \$0.00                                  | \$0.00                                       | \$0.00                       |
|  | \$50,769.96 ✓                        | \$24,890.37                                   | \$8,182.82                              | (\$27,777.12)<br><i>(\$22.97 less)</i>       | \$56,066.02                  |

Prior Period Holdback:

|                              |      |              |
|------------------------------|------|--------------|
| From what Uncollected Amount | 7208 | (\$3,861.87) |
| From what Released Amount    | ?    | \$3,346.14   |
|                              |      | (\$523)      |
| Court Required Holdbacks:    |      | 1297.87      |
| 2% Service Fees All dist     |      | (\$1,163.88) |
| Collection Costs Loans ?     |      | (\$118.26)   |
| Net Check Amount             | -    | \$54,268.18  |

*Assting - Released Amt  
<10,740.53> Btr 3346.14  
+ 7625.95 Trust  
#<3114.58> Indvial?*

*primary  
3/16*

*credit for  
holding holdback  
Amounts held back  
no far cannot take  
All they have taken*

*(6,748.62) carry forward  
from 9/31 statement  
7208 wipes  
this out - maybe  
they decided to  
bring 2% lookback?*

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This statement is not intended to represent a loan payoff quote.  
USACM reserves the right to update and supplement this statement.

THIS STATEMENT REFLECTS THE STATUS THROUGH SEPTEMBER 30, 2006

USA Commercial Mortgage Company  
as Loan Servicing Agent for Loans Listed Below  
*original 3748*

Check Statement for July 1, 2006 through August 31, 2006

Account ID: **6579**

Robert W. Ulm Trustee of the Robert W. Ulm Living Trust dated 4/11/05

TRUST DATED 4/11/05  
C/O ROBERT W ULM TRUSTEE  
414 MORNING GLORY RD  
SAINT MARYS, GA 31558-4139

~~TRUST~~ **TRUST**

prior period before adjust

| Loan Name                    | 7/1 → 8/31<br>Principal Received in Current Period | 4/13 - 6/30<br>Prior Period Principal Due to (from) Investor<br><i>net holdback</i> | 7/1 → 8/31<br>Net Interest Received in Current Period<br><i>net 99%</i> | 4/13 - 6/30<br>Prior Period Interest Due to (from) Investor<br><i>Adjusted</i> | Total Due to (from) Investor |
|------------------------------|--|---|---|--|------------------------------|
| 5055 Collwood, LLC           | \$9,598.70   | \$862.10  | $(1231.37 - 1219.08) + 147.78$  | \$2,148.38 ✓   | \$13,828.24                  |
| 5252 Orange, LLC             | \$0.00   | \$2,885.91  | \$0.00  | 1192.77 \$1,194.45 ✓   | \$4,080.87                   |
| Ashby Financial \$7,200,000  | \$0.00   | \$0.00  | \$0.00  | (4907.00) (\$5,088.89)   | (\$5,088.89)                 |
| Fiesta Oak Valley            | \$0.00   | \$0.00  | \$0.00  | (3288.44) (\$5,488.89)   | (\$5,488.89)                 |
| Gramercy Court Condos        | \$0.00   | \$0.00  | \$0.09  | 444.71 (\$131.13)  | (\$131.05)                   |
| Hasley Canyon                | \$0.00   | \$0.00  | \$0.00  | (4,172.31) (\$13,135.85)   | (\$13,135.85)                |
| HFA North Yonkers            | \$0.00   | \$5,771.83  | \$0.00  | 1266.84 \$1,264.12   | \$7,035.85                   |
| HFA Riviera 2nd              | \$0.00   | \$5,771.83  | \$0.00  | 1560.26 \$1,521.77   | \$7,293.60                   |
| HFA Clear Lake 2nd           | \$0.00   | \$0.00  | \$0.00  | 27 (\$2,588.86)  | (\$2,588.86)                 |
| Lerin Hills                  | \$0.00   | \$0.00  | \$1.82  | 968.40 \$954.36  | \$956.18                     |
| Mountain House Business Park | \$0.00   | \$0.00  | \$0.00  | 190.14 (\$80.40)   | (\$80.40)                    |
| Placer Vineyards             | \$0.00   | \$0.00  | \$0.00  | (1292.43) (\$1,959.32)   | (\$1,959.32)                 |
| Shamrock Tower, LP           | \$0.00   | \$0.00  | \$0.00  | (5706.49) (\$7,850.03)   | (\$7,850.03)                 |
|                              | \$9,598.70   | \$15,291.67   | \$1,220.98  | $(15291.67) ($28,988.09)$<br><i>113,766 more</i>                               | (\$2,886.76) ✓               |

prorata

15291.67  
\$132,468 = 11%  
\$1000

## Court Required Holdbacks:

|                  |                   |                                |
|------------------|-------------------|--------------------------------|
| 2% Service Fees  | ALL Distributions |                                |
| Appraisal Costs  | which loans       | (\$3,487.28)                   |
| Collection Costs | which losses      | (\$222.76)                     |
|                  |                   | (\$151.83)                     |
|                  |                   | 366.86                         |
|                  |                   | Net Check Amount: (\$6,748.62) |

+ 9598  
+ 1220  
+ 15291  
- 28998

&lt;2886.76&gt;

&lt;Holdbacks&gt;

&lt;\$6748.62&gt;

due me  
from netting on holdback  
Subject to Court Confirmation

increase in  
foreclosed interest  
amount.

2/008

distrib - gross → 174,364

Trust original 39,832

\$34,532?

where

interest collected  
in prior period?

**JUL 1 - AUG 31, 2006**

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THIS STATEMENT REFLECTS THE STATUS THROUGH AUGUST 31, 2006

**ENDING 6-30-06**

**USA Commercial Mortgage Company**  
as Loan Servicing Agent for Loans Listed Below

Loan Summary for Client ID

6579

## Individual Investments

original 3748

**TRUST**

Robert W. Ulm Trustee of the Robert W. Ulm Living Trust dated 4/11/05

TRUST DATED 4/11/05

C/O ROBERT W. ULM TRUSTEE 414 MORNING GLORY RD

SAINT MARYS, GA 31558-4139

| Loan Name                      | Dates              | Original Investment | Current Investment  | Principal Due to (from) Investor - USA CMC | Interest Due to (from) Investor USA CMC | Total Due to (Owed from) Investor |
|--------------------------------|--------------------|---------------------|---------------------|--|---|-----------------------------------|
| 5055 Colwood, LLC 2nd          | 2/28/05 - 6/30/05  | \$90,000.00         | \$42,531.84         | \$7,468.16                                 | \$2,147.78                              | \$9,615.94                        |
| 5252 Orange, LLC               | 12/23/05 - 6/30/06 | \$25,000.00         | \$0.00              | \$25,000.00                                | \$1,193.77                              | \$26,193.77                       |
| Ashby Financial \$7,200,000    | 3/1/05 - 6/30/06   | \$50,000.00         | \$50,000.00         | \$0.00                                     | (\$2,257.84)                            | \$4,742.16                        |
| Fiesta Oak Valley              | 5/1/05 - 6/30/06   | \$50,000.00         | \$50,000.00         | \$0.00                                     | (\$3,888.48)                            | \$3,888.48                        |
| Gramercy Court Condos          | 5/1/05 - 6/30/06   | \$50,000.00         | \$100,000.00        | \$0.00                                     | \$44.77                                 | \$44.77                           |
| Hasley Canyon                  | 5/5/05 - 6/30/06   | \$150,000.00        | \$50,000.00         | \$0.00                                     | (\$4,272.21)                            | \$4,272.21                        |
| HFA-Horus Towers               | 4/22/05 - 6/30/06  | \$50,000.00         | \$0.00              | \$50,000.00                                | \$1,265.94                              | \$51,265.94                       |
| HFA-Riviera 2nd                | 5/5/05 - 6/30/06   | \$50,000.00         | \$0.00              | \$50,000.00                                | \$1,560.25                              | \$51,560.25                       |
| HFA-Clair Lake 2nd             | 7/11/05 - 6/30/06  | \$25,000.00         | \$25,000.00         | \$0.00                                     | (\$2,586.86)                            | \$2,586.86                        |
| Levin Hills                    | 11/23/05 - 6/30/06 | \$25,000.00         | \$25,000.00         | \$0.00                                     | \$960.40                                | \$960.40                          |
| Mountain House Business Park   | 5/5/05 - 6/30/06   | \$50,000.00         | \$0.00              | \$0.00                                     | \$380.14                                | \$380.14                          |
| Placer Vineyards               | 6/1/05 - 6/30/06   | \$50,000.00         | \$50,000.00         | \$0.00                                     | (\$1,292.43)                            | \$1,292.43                        |
| Shamrock Tower, LP             | 5/1/05 - 6/30/06   | \$50,000.00         | \$50,000.00         | \$0.00                                     | (\$5,706.69)                            | \$5,706.69                        |
| Universal Hawaii               | 5/1/05 - 6/30/06   | \$50,000.00         | \$0.00              | \$0.00                                     | \$0.00                                  | \$0.00                            |
| <b>Totals:</b>                 |                    | <b>\$725,000.00</b> | <b>\$442,531.84</b> | <b>\$132,468.16</b>                        | <b>(\$15,251.67)</b>                    | <b>\$117,176.48</b>               |
| <b>Less:</b>                   |                    |                     |                     |  |   |                                   |
| <b>Court Required Holdback</b> |                    |                     |                     |  |   | <b>-3,346.14</b>                  |
|                                |                    |                     |                     |  |   | <b>\$113,830.34</b>               |

Net check amount:

5113,700.34

- 22658.73 netted interest  
+ 7,364 distribution  
- 15,291.67 deduction from distribution

2% = 149.36 Colwood  
500. Orange  
1000 - Yorkburg  
500 - Riviera

1850.64

1495.5

28774.37  
29.52

+ 132,468 principal  
+ 7,364 distribution  
= 139,832 total credits  
- 113,830  
= 26,002

28805  
28804.71

\$26,002

Total deductions

- 3,346 holdbacks

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22656 - netted interest